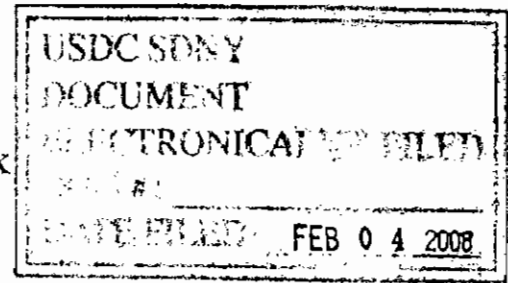


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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



IN RE XINHUA FINANCE MEDIA, LTD.
SECURITIES LITIGATION

MASTER FILE 07 Civ. 3994 (LTS)

STIPULATION AND ~~PROPOSED~~ ORDER

WHEREAS, Plaintiffs filed their Consolidated Amended Complaint on October 22, 2007, pursuant to the Court's July 23, 2007 Order (the "Order");

WHEREAS, Defendants filed their Motions to Dismiss on December 21, 2007;

WHEREAS, Plaintiffs' Opposition Memoranda of Law to Defendants' Motions to Dismiss are presently due on February 19, 2008;

WHEREAS, Defendants' Reply Memoranda of Law in support of their Motions to Dismiss are presently due April 4, 2008.

IT IS HEREBY STIPULATED, by and between the Plaintiffs and Defendants, through their respective counsel of record, as follows:

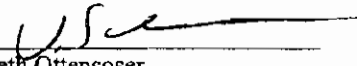
(1) The deadline for Plaintiffs' Opposition Memoranda of Law to Defendants' Motions to Dismiss is hereby extended through and including March 11, 2008.

(2) The deadline for Defendants' Reply Memoranda of Law in support of their Motions to Dismiss is hereby extended through and including May 16, 2008.

(3) Plaintiffs have also agreed to an extension of 10 additional pages on Defendants' Reply Memoranda of Law in support of their Motions to Dismiss. That extension is hereby approved.

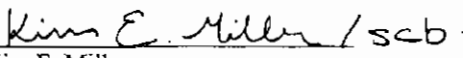
Dated: January 30, 2008

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Dated: January 30, 2008

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Co-Lead Counsel for Plaintiffs

Dated: January ____, 2008

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*Attorneys for Defendants Xinhua Finance Media
Ltd., Fredy Bush, and Shelly Singhal*

Dated: January __, 2008

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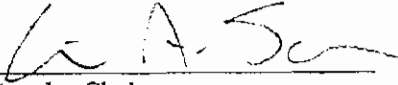
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Dated: January 31, 2008

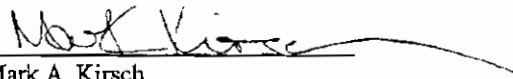
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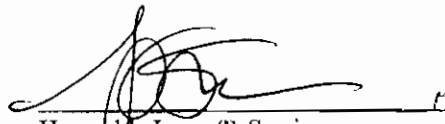
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SO ORDERED this 1 day of February, 2008:


Honorable Laura T. Swain
United States District Judge